

**WASHINGTON, DC** – Congressman Peter DeFazio (D-Springfield) took steps today to reign in oil and gas prices and provide relief to American consumers. Oil currently costs over \$130 a barrel and a gallon of gas costs, on average over \$4 a gallon. To combat the impact this is having on Americans, DeFazio cosponsored two pieces of legislation: H.R. 6251, the Responsible Federal Oil and Gas Lease Act and H.R. 6052, the Saving Energy Through Public Transportation Act. He also voted in favor of H.R. 6377, the Energy Markets Emergency Act. Two bills, H.R. 6052 and H.R. 6377, passed the house by 322 to 98 and 402 to 19 respectively.

“Today, as the price of oil reached a record high of \$140 a barrel, I was proud to take action to help Americans,” DeFazio said. “The legislation passed today will set America on the path toward energy independence.”

DeFazio is an original cosponsor of H.R. 6251 which compels the oil industry to start drilling or lose permits on the 68 million acres of undeveloped federal oil reserves which they are currently warehousing. The lack of development is keeping domestic supply lower and prices high. There are 68 million acres of leased but inactive federal land that have the potential to produce an additional 4.8 million barrels of oil and 44.7 billion cubic feet of natural gas each day. This legislation would nearly double total U.S. oil production, increase natural gas production by 75 percent, and put an end to oil companies artificially driving up prices by hoarding leases. It would also cut U.S. oil imports by more than one-third, reducing America’s dependence on foreign oil. This legislation was blocked today by Republicans, who sided with big oil instead of hard working Americans, but it is expected that the House will consider it again soon.

H.R. 6052, the Saving Energy Through Public Transportation Act, gives grants to mass transit authorities to lower fares for commuters pinched at the pump and expand transit services. Transit use is up 32 percent since 1995 and in the first quarter of 2008 Americans took 2.6 billion trips on public transportation, 3.3% more than the first quarter of 2007. It is clear that ridership is up due to fuel prices and this legislation aims to aid people taking public transit.

Finally, H.R. 6377, the Energy Markets Emergency Act takes steps to curb excessive speculation in the energy futures markets, which experts have noted is driving up the price of a barrel of oil. If the commodities markets, particularly the oil market, were subject to appropriate regulation, credible industry experts say that American consumers would see oil prices cut up to 50% in 30 days.

“The U.S. needs to move quickly to a sustainable energy future, but until we get there we need to tap the resources we have and we need to block price manipulation. Its about time the federal government took actions to defend the American consumer, rather than subsidize big oil,” DeFazio said. “The legislation considered today was a giant step in the right direction.”